

RECORDATION NO. 19105 FILED 1425

DEC 19 1994 -3 45 PM

HELM
FINANCIAL CORPORATION

INTERSTATE COMMERCE COMMISSION

One Embarcadero Center • San Francisco, CA 94111

415/398-4510

FAX 415/398-4816

December 16, 1994

Ms. Mildred Lee
Recordations Unit
Interstate Commerce Commission
12th and Constitution Avenue, N.W.
Washington, DC 20423

VIA AIR COURIER

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Dear Ms. Lee:

Enclosed are two (2) original copies each of the following documents:

1. Memorandum of Lease of Railroad Equipment dated as of October 20, 1993 between the following parties:

Lessor: Helm Financial Corporation
One Embarcadero Center, Suite 3500
San Francisco, CA 94111

Lessee: Minerals Research & Recovery, Inc.
4565 South Palo Verde, Suite 203
Tucson, AZ 85714

The equipment involved in this transaction is as follows:

Equipment: Nineteen (19) covered hopper railcars (See Exhibit A for Unit Reporting Marks)

2. Memorandum of Lease of Railroad Equipment dated as of October 28, 1994 between the following parties:

Lessor: Helm Financial Corporation
One Embarcadero Center, Suite 3500
San Francisco, CA 94111

Lessee: Illinois Central Railroad Company
17641 South Ashland Avenue
Homewood, IL 60430

The equipment involved in this transaction is as follows:

Equipment: Twenty-six (26) RBL boxcars (See Annex 1 for Unit Reporting Marks)

Please file this agreement as a primary document. The filing fee of \$42.00 is included in the enclosed check number 20095 dated 11/28/94.

Sincerely,

Cecilia Mostaghim
Cecilia Mostaghim
Contracts Administrator

/cm
Enclosures (2)

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INTERSTATE COMMERCE COMMISSION


MEMORANDUM OF
LEASE OF RAILROAD EQUIPMENT

THIS MEMORANDUM OF LEASE OF RAILROAD EQUIPMENT made as of October 20, 1993 is intended to evidence the Lease of Railroad Equipment, dated as of October 20, 1993 (the "**Lease**") between **HELM FINANCIAL CORPORATION**, a California corporation ("**Lessor**"), and **MINERALS RESEARCH & RECOVERY, INC.**, a Texas corporation ("**Lessee**"), for the purpose of satisfying the requirements of recordation with the Interstate Commerce Commission under Section 49 of U.S.C. 11303. Lessor has the right to lease the railcars more fully described in Exhibit A hereto (the "**Units**"). Lessee leased from Lessor all the Units at the rentals and upon the terms and conditions provided in the Lease.

IN WITNESS WHEREOF, Lessor and Lessee, each pursuant to due corporate authority, has executed this Memorandum of Lease on the date indicated below its signature.

LESSOR

HELM FINANCIAL CORPORATION

By: 
Title: President
Date: November 9, 1994

LESSEE

MINERALS RESEARCH & RECOVERY,
INC.

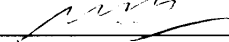
By: 
Title: President
Date: October 25, 1993

EXHIBIT A

To the Memorandum of Lease of Railroad Equipment dated October 20, 1993 between Helm Financial Corporation and Minerals Research & Recovery, Inc.

Equipment Description:

Nineteen (19), 100-ton, 3,300 cubic foot, two (2) compartment covered hopper railcars equipped with trough hatches and single 31" x 34" outlet gates.

Unit Numbers:

HLMX	12101
HLMX	12108
HLMX	12112
HLMX	12118
HLMX	12120
HLMX	12134
HLMX	12135
HLMX	12139
HLMX	12140
HLMX	12143
HLMX	12144
HLMX	12156
HLMX	12164
HLMX	12167
HLMX	12183
HLMX	12187
HLMX	12191
HLMX	12194
HLMX	12196

STATE OF CALIFORNIA

COUNTY OF SAN FRANCISCO

On November 9, 1993, before me Richard A. Buines
personally appeared Richard C. Kirchner, President of **HELM FINANCIAL CORPORATION**,

X personally known to me -OR-

— proved to me on the basis of satisfactory evidence to be the person(s) whose name(s) is/are subscribed to the within instrument and acknowledged to me that he/she/they executed the same in his/her/their authorized capacity(ies), and that by his/her/their signature(s) on the instrument the person(s), or the entity upon behalf of which the person(s) acted, executed the instrument.

Witness my hand and official seal.



Richard A. Buines
SIGNATURE OF THE NOTARY

STATE OF ARIZONA)

COUNTY OF Pima) §

On this 25th day of October, 1993, before me personally appeared MANJIT CHOPRA, to me personally known, who, being by me duly sworn, says that he is PRESIDENT of **MINERALS RESEARCH & RECOVERY, INC.**, that said instrument was signed and sealed on behalf of said corporation by authority of its President and Directors and he acknowledged that the execution of the foregoing instrument was the free act and deed of said corporation.

Betty J. Smith
Notary Public

My Commission Expires: 1/31/96

[Notarial Seal]